



Date: 22<sup>nd</sup> January, 2026

**To,**  
Corporate Relations Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**Company Code: ACCPL**

Respected Sir/ Madam,

**Subject: Clarification for Financial results - ACCPL**  
**Ref: NSE email dated on 19<sup>th</sup> January, 2026**

With reference to subject matter, we hereby inform you that the Company has submitted Unaudited Financial Results for the half year ended 30<sup>th</sup> September, 2025 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per format prescribed by SEBI.

Further, pursuant to Regulation 32(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The listed entity shall prepare an annual statement of funds utilized for purposes ***other than those stated in the offer document/prospectus/notice***, certified by the statutory auditors of the listed entity, and place it before the audit committee till such time the full money raised through the issue has been fully utilized. In furtherance to that, we wish to inform you that the Company has utilized its IPO funds as the objects stated in the prospectus of the Company.

In this regard, the Company has already obtained a certificate from its Statutory Auditors i.e. VSSB & Associates, Chartered Accountants, dated 14<sup>th</sup> November, 2025, confirming the utilization of IPO funds. We respectfully enclose herewith the statement of IPO funds utilization as certified by the Statutory Auditors of the Company for your records.

We trust that our submission meets your requirements.  
Please feel free to contact us should you need any further information or clarification.

Thanking You.

Yours truly,  
**For Accretion Pharmaceuticals Limited**

**Roshni Shah**  
**Company Secretary and Compliance Officer**

### Certificate regarding Utilization of IPO Proceeds

At the request of **ACCRETION PHARMACEUTICALS LIMITED** (CIN: L21004GJ2023PLC146545), having its registered office at 29 Xcelon Ind Park 1, B/h, Intas Pharmaceuticals, Vasna Chacharvadi, Ahmedabad, Sanand, Gujarat, India, 382213. We, **V S S B & Associates**, Chartered Accountants, have examined the books of accounts and relevant records and document of the company produced for our verification in relation to utilization of funds by issuance of 29,46,000 Nos Equity Shares of Rs.101/- each.

We certify the proceeds from IPO is Rs. 2975.46 Lakhs and utilization of the same is as follows:-

(Rs. in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Funds utilized upto the period ending 31st March, 2025	Funds utilized for Half year ending 30th September, 2025	Funds utilized for Half year ending 31st March, 2025	Total Utilization	Unutilized Amount	Remarks
1	Capital Expenditure towards purchase of new equipment/ machineries etc	269.73	-	269.73	-	269.73	-	Capital Expenditure towards purchase of new equipment / machineries, etc: The Company has utilized the funds for the purchase of new equipment and machinery in accordance with the disclosures made in its Prospectus. Furthermore, an additional amount of ₹1.29 lakhs has been utilized from the Company's internal accruals/own funds.
2	Capital Expenditure towards upgradation of existing manufacturing facility	465.57	-	374.81		374.81	90.76	
3	Repayment / Prepayment of certain borrowings availed by our company	99.17	-	99.17		99.17	-	During the period of Listing; an installment of the borrowings has been due for the payment, and the company has paid the said due installment from its own fund and after the listing proceedings received, company has paid off the remaining amount of the borrowings, as stated in the object of the Initial public offer.
4	Funding working capital requirement	1,468.00	-	1,358.76		1,358.76	109.24	
5	General Corporate Purpose	442.97	-	442.97		442.97	-	
6	IPO related Expenses	230.02	-	230.02		230.02	-	
	<b>Total</b>	<b>2,975.46</b>	<b>-</b>	<b>2,775.46</b>	<b>-</b>	<b>2,775.46</b>	<b>200.00</b>	

Note: 1. The balance amount, if any, remains invested in short-term fixed deposits or bank balances, pending deployment for approved purposes.

Note: 2. The Company confirms that the utilisation is in accordance with the objects stated in the offer documents/resolutions passed for the issue of Equity Shares. Utilisation has been reviewed by the Audit Committee.

Note: 3. This certificate forms an integral part of the Limited Review Report. Management has submitted the same as Additional Disclosure along with the Standalone Financial Result issued dated 14.11.2025.

For, **V S S B & Associates**  
Chartered Accountants  
Firm No. 121356W

(Mahves A. Shah)  
Partner

M. No. 109944

UDIN: 25109944BMGQCJ1338



Date: 14/11/2025

Place: Ahmedabad